(b) Deposit Scheme for Retiring Employees of Public Sector Companies, 1991 has been introduced from 1st January 1991. The scheme is operated through selected branches of the public sector banks. The salient features of the scheme are as follows:—

(i) The scheme is open for investment by retired/retiring employees of Public Sector Companies as established by or under any Central/State Act or a Government Company as defined in the Companies Act 1956.

(ii) Investments may be made upto the maximum of total of the retirement benefits received by such employees.

(iii) A depositor may open only one account under this scheme minimum deposit being Rs. 1000/-

(iv) A depositor may at his option withdraw the entire balance or part thereof after the expiry of 3 years from the date of deposit.

(v) Deposits carry interest @ 9 per cent per annum. The interest earned on the deposit is exempt from income-tax.

(vi) Premature withdrawal is allowed after expiry of one year from the date of deposit, subject to conditions indicated in the scheme.

(vii) The whole of amount of deposits under this scheme is exempt from wealth tax.

Austerity measures taken by Government

482. SHRI G. S. SWELL:
SHRI S. S. AHLUWALIA:
SHRI RAJNI RANJAN SAHU.
SHRI SURESH KALMADI:
SHRI SHIV PRATAP MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) what is the amount of money saved so far through various austerity measures imposed by Government on account of financial crunch that the country is passing through; and

(b) what further steps Government propose to take in this direction?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) The question of effecting economy in Government expenditure is under constant review of Government. With this end in view, instructions are issued from time to time to all the Ministries/Departments of Government to reduce expenditure on various items. As expenditure on such items is not compiled centrally, it is difficult to quantify the amount of saving effected through these measures.

News-item captioned 'Pepsi fails in its commitment'

483. SHRI PRABHAKAR RAO KALVALA:
DR. RATNAKAR PANDEY:
SHRI RANJIT SINGH :

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether Government's attention has been drawn to the news-item appeared in "The Hindustan Times" of 7th February, 1991 captioned "Pepsi fails in its commitment";

(b) if so, what are the details in this regard; and

(c) what is Government's reaction thereof?

THE MINISTER FOR TEXTILES AND FOOD PROCESSING INDUSTRY (SHRI HUKUMDEO NARAYAN YADAV): (a) Yes, Sir.

(b) and (c) A team consisting of three officers was deputed to visit establishments of M/s. Pepsi Foods